Joint Committee on Taxation
September 18, 1989
JCX-53-89

- Ways and Means Committee -

DETAIL OF BUDGET EFFECTS OF TITLE X AND XI ITEMS INCLUDING BOTH REVENUES AND OUTLAYS

Fiscal Years 1989-1994

[Millions of Dollars]

Item	1990	1991	1992	1993	1994	1990-94
A. Repeal Financial Institutions (FSLIC and FDIC) Tax Benefits (H.R. 1278) (effective May 10, 1989)						
1. Revenue effect	842	634	389	310	213	2,388
2. Offsetting outlay	-274	-603	-38	--	--	-915
B. Amendments to Medicare Catastrophic Program						
1. Revenue effect	-2,475	-2,456	-2,375	-2,679	-3,029	-13,014
2. Offsetting outlay	2,885	2,640	2,445	3,340	N/A	11,310
C. Include Certain Deferred Compensation in Calculation of Indexing of FICA Base (effective January 1, 1990):						
1. Revenue effect	400	1,100	1,100	1,100	1,100	4,800
2. Offsetting outlay	--	-5	-13	-17	-31	-66
D. Child Care Initiative: Expanded Earned Income Tax Credit (effective 1/1/91):						
1. Adjustments for family size (3+): phase-in 17%, 21%, 25%; phase-out 12%, 15%, 18%:						
a. Revenue effect	--	-27	-259	-278	-298	-862
b. Outlay effect	--	-269	-2,619	-2,814	-3,017	-8,719
2. Supplemental for children under 6 years old: phase-in 6%; phaseout 4.25%						
a. Revenue effect	--	-10	-96	-102	-109	-317
b. Outlay effect	--	-109	-1,098	-1,172	-1,249	-3,628

Joint Committee on Taxation

NOTE: Outlay estimates were provided by the Congressional Budget Office.